

2020

CERTIFICATE

To the Clerk of McPherson County, State of Kansas

We, the undersigned, officers of

City of Galva, Kansas

- certify that: (1) the hearing mentioned in the attached publication was held;
(2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditure for the various funds for the year 2020; and
(3) the Amount(s) of 2019 Ad Valorem Tax are within statutory limitations.

		2020 Adopted Budget		
		Budget Authority for Expenditures	Amount of 2019 Ad Valorem Tax	County Clerk's Use Only
Table of Contents:		Page No.		
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Fund	K.S.A.			
General	12-101a	7	1,286,678	291,796
Debt Service	10-113	8	138,772	66,497
		8		
Special Highway		9	94,820	
Electric		9	795,837	
Water		10	258,099	
Sewer		10	398,620	
Capital Improvement		11	320,278	
Capital Improvement Construction			4,407,298	
Totals		xxxxxx	7,700,402	358,293
Budget Summary		12		County Clerk's Use Only
Neighborhood Revitalization				
				Nov 1, 2019 Total Assessed Valuation

Tax Lid Limit (from Computation Tab)
Does the City Need to Hold an Election?

365,118
NO

Assisted by:
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Jan Nolde, CPA, CFE, CGMA
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Date Attested: 8-7 2019

Hollie O'Nealey
County Clerk

Mymah Waller
Stephanie Waller
Adam Waller
Don Waller
Ray Waller
Scott Waller
Governing Body

No assurance is provided.

City of Galva, Kansas

2020

Computation to Determine Limit for 2020

	Amount of Levy
1. Total tax levy amount in 2019 budget	+ \$ 344,031
2. Library levy in 2019 budget	- \$
Other tax entity levy in 2019 budget	- \$
3. Net tax levy	\$ 344,031

2020 Budget Percentage Adjustments

4. New improvements, remodeling and renovations for 2019 :	+ 183,165	
5. Increase in personal property for 2019 :		
5a. Personal property 2019	+ 58,571	
5b. Personal property 2018	- 90,165	
5c. Increase in personal property (5a minus 5b)	+ 0	
	(Use Only if > 0)	
6. Valuation of annexed territory for 2019 :		
6a. Real estate	+ 0	
6b. State assessed	+ 0	
6c. New improvements	+ 0	
6d. Total adjustment (sum of 6a, 6b, and 6c)	+ 0	
7. Valuation of property that has changed in use during 2019 :	+ 79,766	
8. Expiration of property tax abatements	+ 0	
9. Expiration of TIF, Rural Housing, and NR Districts (Incremental assessed value over base)	+	
10. Total valuation adjustment (sum of 4, 5c, 6d, 7, 8 & 9)	262,931	
11. Total estimated valuation July 1, 2019	7,076,411	
12. Percentage adjustment factor - Line 10 / (Line 11 - Line 10))	0.0386	
13. Percentage adjustment increase (12 times 3)	+ \$ 13,276	
14. Consumer Price Index for all urban consumers for calendar year 2018 (5 year average)	1.50%	
15. Consumer Price Index adjustment (Line 3 times Line 14)	\$ 5,160	
16. Total Percentage Adjustments	\$ 18,436	

No assurance is provided.

2020 Revenue Adjustments

17. Property tax revenues for debt service in 2020 budget:		+	<u>66,497</u>
Property tax revenues for debt service in 2019 budget:		-	<u>63,846</u>
Increase property tax revenues spent on debt service			<u>2,651</u>
18. Property tax revenues spent for public building commission and lease payments in the 2020 budget:		+	<u> </u>
(Obligations must have been incurred prior to July 1, 2016)			
(Do not include amounts already reported in debt service levy)			
Property tax revenues spent for public building commission and lease payments in the 2018 budget:		-	<u> </u>
Increase property tax revenues spent on public building commission and lease payments			<u>0</u>
19. Property tax revenues spent on special assessments in the 2020 budget:		+	<u> </u>
(Do not include amounts already reported in debt service levy)			
20. Property tax revenues spent on court judgments or settlements and associated legal costs in the 2020 bud		+	<u> </u>
21. Property tax revenues spent on Federal or State mandates (effective after June 30, 2015)			
and loss of funding from Federal sources after January 1, 2017 in the 2020 budget:		+	<u> </u>
22. Property tax revenues spent on expenses realted to disaster or Federal Emergency in the 2020 budget:		+	<u> </u>
23. Law enforcement expenses - 2020 budget:		+	<u> </u>
Law enforcement expenses - 2019 budget:		-	<u> </u>
CPI adjustment	1.50%		<u>0</u>
Increased law enforcement expenses in 2020 budget:		+	<u>0</u>
(Do not include building construction or remodeling costs)			
24. Fire protection expenses - 2020 budget:		+	<u> </u>
Fire protection expenses - 2019 budget:		-	<u> </u>
CPI adjustment	1.50%		<u>0</u>
Increased fire protection expense in 2020 budget:		+	<u>0</u>
(Do not include building construction or remodeling costs)			
25. Emergency medical expenses - 2020 budget:		+	<u> </u>
Emergency medical expenses - 2019 budget:		-	<u> </u>
CPI adjustment	1.50%		<u>0</u>
Increased emergency medical expenses in 2020 budget:		+	<u>0</u>
(Do not include building construction or remodeling costs)			
26. Total Revenue Adjustments			<u>2,651</u>

No assurance is provided.

Levies on Behalf of Another Political or Governmental Subdivision

27. Library levy - 2020 budget:	+	_____
Other tax entity levy - 2020 budget:	+	_____
Other tax entity levy - 2020 budget:	+	_____
28. Total Levies on Behalf of Another Political or Governmental Subdivision	+	<u>0</u>
29. Levy for Dissolved Taxing Entity (Only Use the First Year After Dissolved)	+	_____
30. Total Computed Tax Levy		<u>365,118</u>

Other Tests - Property Tax Decline

Note - In order to use the test, there must be a decline in tax revenues in at least one of the years listed below.

2016 Tax Levy (Less Levy for other Governmental Units)	
2017 Tax Levy (Less Levy for other Governmental Units)	None
2018 Tax Levy (Less Levy for other Governmental Units)	None
2019 Tax Levy (Less Levy for other Governmental Units)	None

Average Tax Levy (last three years)	0
CPI Adjustment of 0.025	0
Average Tax Levy Adjusted by CPI	0

2020 Total Tax Levy (Less Levy for Other Governmental Units)

Exemption from Election Requirement **No**

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Other Tests - Lost Valuation Test

Assessed Valuation Loss

2020 Tax Levy (Less Levy for other Governmental Units)	
2019 Tax Levy (Less Levy for other Governmental Units)	
Change in Levy	0

CPI Adjustment	5,160
2020 Mill Rate (Less Mills for other Governmental Units)	

Loss of Assessed Valuation Multiplied by 2020 Mill Rate	<u>0</u>
Total Adjustment for Loss of Assessed Valuation	5,160

Exemption from Election Requirement **No**

No assurance is provided.

Budgeted Funds for 2019	Ad Valorem Levy Tax Year 2018	Allocation for Proposed Year 2020				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	280,185	34,837	1,141	418	670	309
Debt Service	63,846	7,938	260	95	153	70
TOTAL	344,031	42,775	1,401	513	823	379

County Treas Motor Vehicle Estimate 42,775

County Treas Recreational Vehicle Estimate

County Treas 16/20M Vehicle Estimate 513

County Treas Commercial Vehicle Tax Estimate 823

County Treas Watercraft Tax Estimate 379

Motor Vehicle Factor	0.12433
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Recreational Vehicle Factor	0.00407
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16/20 Vehicle Factor	0.00149
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Commercial Vehicle Factor 0.00239

Watercraft Factor	0.00110
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No assurance is provided.

City of Galva, Kansas

2020

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2018	Current Amount for 2019	Proposed Amount for 2020	Transfers Authorized by Statute
General	Capital Improvement	25,000	50,000	50,000	K.S.A. 12-1, 118
	Totals	25,000	50,000	50,000	
	Adjustments*				
	Adjusted Totals	25,000	50,000	50,000	

*Note: Adjustments are required only if the transfer is being made in 2019 and/or 2020 from a non-budgeted fund.

No assurance is provided.

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amt Outstanding Jan 1, 2019	Date Due		Amount Due 2019		Amount Due 2020	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
Series 2011	3/7/2011	9/1/2021	4.00	470,000	165,000	3/01, 9/01	9/1	6,600	55,000		
Series 2018	1/30/2018	1/1/2020	2.10	2,303,000	2,303,000	12/1	12/1	0	0	4,400	55,000
										96,726	2,303,000
Total G.O. Bonds					2,468,000			6,600	55,000	101,126	2,358,000
Revenue Bonds:											
None											
Total Revenue Bonds					0			0	0	0	0
Other:											
None											
Total Other					0			0	0	0	0
Total Indebtedness					2,468,000			6,600	55,000	101,126	2,358,000

No assurance is provided.

Items Purchased	Contract Date	Term of Contract (Months)	Interest Rate %	Total Amount Financed (Beginning Principal)	Principal Balance As Beginning of 2019	Payments Due 2019	Payments Due 2020
Bucket Truck	8/8/2014	96	3.75	93,614	50,305	13,563	13,562
Totals					50,305	13,563	13,562

No assurance is provided.

City of Galva, Kansas

2020

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget General	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	635,995	761,801	757,707
Receipts:			
Ad Valorem Tax	268,117	280,185	xxxxxxxxxxxxxxxxxx
Delinquent Tax	3,640	200	200
Motor Vehicle Tax	35,390	34,031	34,837
Recreational Vehicle Tax	1,183	1,112	1,141
16/20M Vehicle Tax	884	593	418
Commercial Vehicle Tax	746	489	670
Watercraft Tax	0	314	309
Gross Earning (Intangible) Tax	0	0	0
LAVTR	0	0	0
City and County Revenue Sharing	0	0	0
Donations	1,000	100	100
Local Sales Tax	121,685	115,000	115,000
Franchise Tax	9,841	9,500	9,500
Building Permits, licenses, dog tags	3,923	2,500	2,500
Sanitation Service	61,930	60,000	60,000
Economic Development	1,997	1,500	1,500
Rents	10,499	9,000	9,000
In Lieu of Tax (IRB)			
Interest on Idle Funds	3,307	1,000	1,000
Neighborhood Revitalization Rebate			0
Miscellaneous	13,514	1,000	1,000
Does miscellaneous exceed 10% of Total R			
Total Receipts	537,656	516,524	237,175
Resources Available:	1,173,651	1,278,325	994,882
Expenditures:			
General Administrative	240,274	304,000	304,000
Police	87,774	86,200	82,200
Street	42,521	45,000	60,000
Parks & Recreation	14,318	19,918	19,918
Governing Body	1,963	1,500	1,500
Transfer to Capital Improvement	25,000	50,000	50,000
Truck	0	0	20,000
Land	0	14,000	0
Cash Forward (2020 column)			749,060
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	411,850	520,618	1,286,678
Unencumbered Cash Balance Dec 31	761,801	757,707	xxxxxxxxxxxxxxxxxx
2018/2019/2020 Budget Authority Amount	1,067,292	1,135,552	1,286,678
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			1,286,678
Tax Required			291,796
Delinquent Comp Rate: 0.0%			0
Amount of 2019 Ad Valorem Tax			291,796

No assurance is provided.

City of Galva, Kansas

2020

OPTIONAL DETAIL PAGE FOR ANY FUND

Adopted Budget Fund - Detail Expend	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Expenditures:			
General Administrative			
Personal Services	95,979	110,000	110,000
Contractual	119,665	150,000	150,000
Commodities	21,620	38,000	38,000
Capital Outlay	3,010	1,000	1,000
Economic Development	0	5,000	5,000
Total	240,274	304,000	304,000
Police			
Personal Services	59,947	69,000	69,000
Contractual	11,693	3,200	3,200
Commodities	2,585	3,000	3,000
Police Car	13,549	0	7,000
Police Radios	0	11,000	0
Total	87,774	86,200	82,200
Street			
Commodities	9,415	0	0
Capital Outlay	33,106	45,000	60,000
Total	42,521	45,000	60,000
Parks & Recreation			
Personal Services	10,514	12,918	12,918
Contractual	597	1,000	1,000
Commodities	3,207	5,000	5,000
Capital Outlay	0	500	500
Appropriation	0	500	500
Total	14,318	19,918	19,918
Governing Body			
Contractual Services	583	500	500
Commodities	1,380	1,000	1,000
Total	1,963	1,500	1,500
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0
Page Total	386,850	456,618	467,618

No assurance is provided.

City of Galva, Kansas

2020

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget Debt Service	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	40,594	52,787	63,559
Receipts:			
Ad Valorem Tax	61,096	63,846	xxxxxxxxxxxxxxxx
Delinquent Tax	848	200	200
Motor Vehicle Tax	8,194	7,755	7,938
Recreational Vehicle Tax	272	253	260
16/20M Vehicle Tax	213	135	95
Commercial Vehicle Tax	171	111	153
Watercraft Tax	0	72	70
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	70,794	72,372	8,716
Resources Available:	111,388	125,159	72,275
Expenditures:			
Principal - Series 2011	50,000	55,000	55,000
Interest - Series 2011	8,601	6,600	4,400
Cash Basis Reserve (2020 column)			79,372
Miscellaneous			
Does miscellaneous exceed 10% of Total Ex			
Total Expenditures	58,601	61,600	138,772
Unencumbered Cash Balance Dec 31	52,787	63,559	xxxxxxxxxxxxxxxx
2018/2019/2020 Budget Authority Amount	111,605	125,694	138,772
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			138,772
Tax Required			66,497
Delinquent Comp Rate: 0.0%			0
Amount of 2019 Ad Valorem Tax			66,497

Adopted Budget	0	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	0	0	0	0
Receipts:				
Ad Valorem Tax			0	xxxxxxxxxxxxxxxx
Delinquent Tax				
Motor Vehicle Tax				
Recreational Vehicle Tax				
16/20M Vehicle Tax				
Commercial Vehicle Tax				
Watercraft Tax				
Interest on Idle Funds				
Neighborhood Revitalization Rebate				0
Miscellaneous				
Does miscellaneous exceed 10% of Total R				
Total Receipts	0	0	0	0
Resources Available:	0	0	0	0
Expenditures:				
Miscellaneous				
Does miscellaneous exceed 10% of Total E				
Total Expenditures	0	0	0	0
Unencumbered Cash Balance Dec 31	0	0	0	xxxxxxxxxxxxxxxx
2018/2019/2020 Budget Authority Amount	0	0	0	0
Non-Appropriated Balance				
Total Expenditure/Non-Appr Balance				0
Tax Required				0
Delinquent Comp Rate: 0.0%				0
Amount of 2019 Ad Valorem Tax				0

No assurance is provided.

City of Galva, Kansas

2020

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Special Highway	Actual for 2018	Estimate for 2019	Year for 2020
Unencumbered Cash Balance Jan 1	37,883	54,170	71,230
Receipts:			
State of Kansas Gas Tax	23,641	23,560	23,590
County Transfers Gas	0	0	0
Interest on Idle Funds		0	0
Miscellaneous		0	0
Does miscellaneous exceed 10% of Total R			
Total Receipts	23,641	23,560	23,590
Resources Available:	61,524	77,730	94,820
Expenditures:			
Commodities	7,354	4,000	4,000
Capital Outlay	0	2,500	37,500
Cash Forward (2020 column)			53,320
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	7,354	6,500	94,820
Unencumbered Cash Balance Dec 31	54,170	71,230	0
2018/2019/2020 Budget Authority Amount	72,887	78,633	94,820

Adopted Budget	Prior Year	Current Year	Proposed Budget
Electric	Actual for 2018	Estimate for 2019	Year for 2020
Unencumbered Cash Balance Jan 1	458,082	409,000	291,637
Receipts:			
Electricity Charges	578,900	500,000	500,000
Penalties	3,712	1,500	1,500
Installation Charges	2,325	2,500	2,500
Reimbursements	1,154	200	200
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	586,091	504,200	504,200
Resources Available:	1,044,173	913,200	795,837
Expenditures:			
Personal Services	144,352	150,000	150,000
Contractuals Services	464,080	440,000	440,000
Commodities	13,178	18,000	18,000
Capital Outlay	0	0	10,000
Bucket Truck Lease Purchase	13,563	13,563	13,562
Truck	0	0	3,333
Cash Forward (2020 column)			160,942
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	635,173	621,563	795,837
Unencumbered Cash Balance Dec 31	409,000	291,637	0
2018/2019/2020 Budget Authority Amount	1,007,349	844,919	795,837

No assurance is provided.

City of Galva, Kansas

2020

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Water	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	187,475	212,099	175,599
Receipts:			
Water Charges	80,269	80,000	80,000
Installation Charges	3,125	2,000	2,000
Interest on Idle Funds			
Miscellaneous	669	500	500
Does miscellaneous exceed 10% of Total R			
Total Receipts	84,063	82,500	82,500
Resources Available:	271,538	294,599	258,099
Expenditures:			
Personal Services	16,242	22,000	22,000
Contractual Services	25,097	20,000	20,000
Commodities	18,100	32,000	32,000
Capital Outlay	0	45,000	68,000
Waterwell	0	0	50,000
Truck	0	0	3,333
Cash Forward (2020 column)			62,766
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	59,439	119,000	258,099
Unencumbered Cash Balance Dec 31	212,099	175,599	0
2018/2019/2020 Budget Authority Amount	249,790	278,475	258,099

Adopted Budget Sewer	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance Jan 1	84,805	196,020	277,620
Receipts:			
Sewer Charges	132,747	120,000	120,000
Sewer Tap	600	1,000	1,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	133,347	121,000	121,000
Resources Available:	218,152	317,020	398,620
Expenditures:			
Personal Services	1,823	2,000	4,000
Contractual Services	15,088	24,000	24,000
Commodities	5,221	7,400	7,400
Capital Outlay	0	6,000	10,000
Sewer Repair Reserve	0	0	7,500
Truck	0	0	3,334
Cash Forward (2020 column)			342,386
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	22,132	39,400	398,620
Unencumbered Cash Balance Dec 31	196,020	277,620	0
2018/2019/2020 Budget Authority Amount	215,254	271,905	398,620

No assurance is provided.

City of Galva, Kansas

2020

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Capital Improvement			
Unencumbered Cash Balance Jan 1	195,278	220,278	270,278
Receipts:			
Transfer From General Fund	25,000	50,000	50,000
Interest on Idle Funds		0	0
Miscellaneous		0	0
Does miscellaneous exceed 10% of Total R			
Total Receipts	25,000	50,000	50,000
Resources Available:	220,278	270,278	320,278
Expenditures:			
Waterwell	0	0	100,000
Cash Forward (2020 column)			220,278
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	0	0	320,278
Unencumbered Cash Balance Dec 31	220,278	270,278	0
2018/2019/2020 Budget Authority Amount	270,278	295,278	320,278

Adopted Budget	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Capital Improvement Construction			
Unencumbered Cash Balance Jan 1	0	2,204,298	4,407,298
Receipts:			
Debt proceeds-Temp Note	2,303,000	0	0
Debt proceeds-GO Bond	0	2,303,000	0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	2,303,000	2,303,000	0
Resources Available:	2,303,000	4,507,298	4,407,298
Expenditures:			
Sewer plant project	92,528	100,000	2,007,572
Debt service fees	6,174	0	0
Temp Note Payment-Principal	0	0	2,303,000
Temp Note Payment-Interest	0	0	96,726
Cash Forward (2020 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	98,702	100,000	4,407,298
Unencumbered Cash Balance Dec 31	2,204,298	4,407,298	0
2018/2019/2020 Budget Authority Amount	0	0	4,407,298

See Tab A

See Tab C

No assurance is provided.

2020

NOTICE OF BUDGET HEARING

The governing body of
City of Galva, Kansas

will meet on August 5, 2019 at 7:00 PM at City Hall, Galva, KS for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at City Hall, Galva, KS and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2020 Expenditures and Amount of Current Year Estimate for 2019 Ad Valorem Tax establish the maximum limits of the 2020 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2018		Current Year Estimate for 2019		Proposed Budget for 2020		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2019 Ad Valorem Tax	Estimate Tax Rate*
General	411,850	41.278	520,618	41.235	1,286,678	291,796	41.235
Debt Service	58,601	9.406	61,600	9.397	138,772	66,497	9.397
Special Highway	7,354		6,500		94,820		
Electric	635,173		621,563		795,837		
Water	59,439		119,000		258,099		
Sewer	22,132		39,400		398,620		
Capital Improvement					320,278		
Capital Improvement Constr	98,702		100,000		4,407,298		
Totals	1,293,251	50.684	1,468,681	50.632	7,700,402	358,293	50.632
Less: Transfers	25,000		50,000		50,000		
Net Expenditure	1,268,251		1,418,681		7,650,402		
Total Tax Levied	337,431		344,031		xxxxxxxxxxxxxxxxxxx		
Assessed Valuation	6,657,529		6,794,861		7,076,411		

Outstanding Indebtedness,
January 1,

	2017	2018	2019
G.O. Bonds	265,000	215,000	2,468,000
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	72,770	61,748	50,305
Total	337,770	276,748	2,518,305

*Tax rates are expressed in mills

Lori Tector

City Official Title: City Clerk

No assurance is provided.

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Note A: NATURE OF THE PROJECTION

This financial projection presents, to the best of Management's knowledge and belief, the City's results of operations and significant changes in financial position for the projection period if the hypothetical assumptions occur. Accordingly, the projection reflects management's judgment as of July 1, 2019, the date of this projection, of the expected conditions if the hypothetical assumptions occur. The presentation is designed to provide information for management and the County Clerk of the county that the City resides in, to calculate the tax levy needed to support the City's operations and should not be considered to be a presentation of expected future results. Accordingly, this projection may not be useful for other purposes. Furthermore, even if the hypothetical assumptions occur, there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. The assumptions disclosed herein are those that management believes are significant to the projection.

Note B: SUMMARY OF SIGNIFICANT ASSUMPTIONS

1. Receipts and expenditures are received and spent as predicted (hypothetical).
2. Estimates of various taxes to be received as shown on pages 2 and 3, are accurate.
3. The receipts, expenditures, and unencumbered cash balances compared to the historical data remains consistent between years under the projection, as shown on the various individual fund presentation pages.
4. There will not be any catastrophic events or circumstances beyond the City's control that would effect the above assumptions.

NOTICE OF BUDGET HEARING						
The governing body of City of Galva, Kansas						
will meet on August 5, 2019 at 7:00 PM at City Hall, Galva, KS for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax. Detailed budget information is available at City Hall, Galva, KS and will be available at this hearing.						
BUDGET SUMMARY						
Proposed budget 2020 Expenditures and Amount of Current Year Estimate for 2019 Ad Valorem Tax establish the maximum limits of the 2020 budget.						
Estimated Tax Rate is subject to change depending on the final assessed valuation.						
Fund	Prior Year Actual for 2018		Current Year Estimate for 2019		Proposed Budget for 2020	
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2019 Ad Valorem Tax Estimate Tax Rate*
General	411,850	41.278	520,618	41.235	1,286,678	291,796
Debt Service	58,601	8.406	61,600	9.397	138,772	66,497
Special Highway	7,354		6,500		94,820	
Electric	635,173		621,563		795,837	
Water	59,439		119,000		258,099	
Sewer	22,132		39,400		396,620	
Capital Improvement					320,278	
Capital Improvement Construction	98,702		100,000		4,407,298	
Totals	2,295,248		2,468,181		7,700,422	358,291
Less: Transfers	25,000		50,000		50,000	
Net Expenditures	2,270,248		2,418,181		7,650,422	
Total Tax Levied	337,431		344,031		xxxxxxxxxxxx	
Assessed Valuation	6,657,529		6,794,861		7,076,411	
Outstanding Indebtedness:						
January 1,	2017		2018		2019	
G.O. Bonds	265,000		215,000		2,468,000	
Revenue Bonds	0		0		0	
Other	0		0		0	
Lease Purchase	72,770		61,748		50,305	
Principal						
Total	337,770		276,748		2,518,305	
*Tax rates are expressed in mills.						
Lori Tector						
City Official Title: City Clerk						
No assurance is provided.						
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